

§ 306.7

(d) At least 80 percent of EDA funding must be allocated to direct costs of program delivery.

[71 FR 56675, Sept. 27, 2006, as amended at 79 FR 76132, Dec. 19, 2014]

§ 306.7 Performance evaluations of University Centers.

(a) EDA will:

(1) Evaluate each University Center within three years after the initial Investment award and at least once every three years thereafter, so long as such University Center continues to receive Investment Assistance; and

(2) Assess the University Center's contribution to providing technical assistance, conducting applied research, meeting program performance objectives (as evidenced by retention and creation of employment opportunities) and disseminating Project results in accordance with the scope of work funded during the evaluation period.

(b) The performance evaluation will determine in part whether a University Center can compete to receive Investment Assistance under the University Center Economic Development Program for the following Investment Assistance cycle.

(c) For peer review, EDA shall ensure the participation of at least one other University Center in the performance evaluation on a cost-reimbursement basis.

[71 FR 56675, Sept. 27, 2006, as amended at 79 FR 76132, Dec. 19, 2014]

PART 307—ECONOMIC ADJUSTMENT ASSISTANCE INVESTMENTS

Subpart A—General

Sec.

307.1 Purpose.

307.2 Criteria for Economic Adjustment Assistance Investments.

307.3 Use of Economic Adjustment Assistance Investments.

307.4 Award requirements.

307.5 Application requirements.

Subpart B—Revolving Loan Fund Program

307.6 Revolving Loan Funds established for business lending.

307.7 Revolving Loan Fund award requirements.

307.8 Definitions.

307.9 Revolving Loan Fund Plan.

13 CFR Ch. III (1–1–16 Edition)

307.10 Pre-loan requirements.

307.11 Disbursement of funds to Revolving Loan Funds.

307.12 Revolving Loan Fund Income.

307.13 Records and retention.

307.14 Revolving Loan Fund semi-annual report and Income and Expense Statement.

307.15 Prudent management of Revolving Loan Funds.

307.16 Effective utilization of Revolving Loan Funds.

307.17 Uses of capital.

307.18 Addition of lending areas; consolidation and merger of RLFs.

307.19 RLF loan portfolio Sales and Securitizations.

307.20 Partial liquidation; liquidation upon termination.

307.21 Termination of Revolving Loan Funds.

307.22 Variances.

AUTHORITY: 42 U.S.C. 3211; 42 U.S.C. 3149; 42 U.S.C. 3161; 42 U.S.C. 3162; 42 U.S.C. 3233; Department of Commerce Organization Order 10–4.

SOURCE: 71 FR 56675, Sept. 27, 2006, unless otherwise noted.

Subpart A—General

§ 307.1 Purpose.

The purpose of Economic Adjustment Assistance Investments is to address the needs of communities experiencing adverse economic changes that may occur suddenly or over time, including those caused by:

(a) Military base closures or realignments, defense contractor reductions in force, or U.S. Department of Energy defense-related funding reductions;

(b) Federally Declared Disaster;

(c) International trade;

(d) Long-term economic deterioration;

(e) Loss of a major community employer; or

(f) Loss of manufacturing jobs.

[71 FR 56675, Sept. 27, 2006, as amended at 79 FR 76132, Dec. 19, 2014]

§ 307.2 Criteria for Economic Adjustment Assistance Investments.

(a) Economic Adjustment Assistance Investments are intended to enhance a distressed community's ability to compete economically by stimulating private investment in targeted economic sectors through use of tools that:

(1) Help develop and implement a CEDS;